

October 21, 2013

Honorable Katherine B. Forrest
United States District Judge
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, NY 10007-1312

By E-MAIL

Re: In Re 650 Fifth Avenue and Related Properties, No. 08 Civ. 10934 (KBF)

Dear Judge Forrest:

I am writing to seek further guidance and direction from the Court regarding the ownership status of 650 Fifth Avenue, following the issuance of Your Honor's September 16, 2013 summary judgment decision. Specifically, it is unclear who has the authority to make decisions and sign documents on behalf of 650 Avenue Company.

It is the position of the United States Attorney's Office that in the summary judgment decision, the Court forfeited the Alavi Foundation and 650 Fifth Avenue Company's interest in the Building and accordingly, the Alavi Foundation should be prohibited from managing or acting on behalf of the Building, as it had prior to the decision. This position is disputed by the Alavi Foundation, which asserts that in the absence of a final judgment, the *status quo ante* should be maintained and the Alavi Foundation should continue to manage the Building.

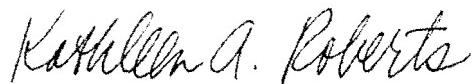
This matter is of greatest urgency with respect to the Master Retail Lease, which has been approved by the court, but which has not been signed by 650 Fifth Avenue Company due to the uncertainty regarding who is an authorized signatory. The inability to execute the Master Lease is costing the Building over \$30,000 per day in additional retail rent, and depriving the Building of much-needed cash to preserve the value of the asset.

In addition, there are leases and other contracts, including an extension of the Escrow Agreement for the Master Lease, that require signature by an authorized representative of the Building. Finally, the Court's summary judgment decision has caused several banks to delay wire transfers of tenant rent payments by up to three weeks. The United States Attorney's

Office has suggested that it may be necessary to change the name on the 650 Fifth Avenue Company bank account to clarify that the funds are not being transferred to a forfeited entity. However, a change to the bank account may only be made by someone with authority to act on behalf of the Building.

Under these circumstances, I respectfully request that the Court promptly issue an Order clarifying the management of 650 Fifth Avenue and designate an authorized signatory or signatories for the Master Lease and other documents. I am available to answer any questions or provide any further information in connection with this application.

Respectfully,



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